



## **CLARIFICATION ON THE NUMBER OF SHARES OUTSTANDING UPDATED CORPORATE PROFILE**

ATHENS, GREECE – June 14, 2005 – DryShips Inc. (NASDAQ: DRYS) clarifies that as disclosed in the Form 20F Registration Statement filed by DryShips (DRYS) on May 23rd, 2005, the company currently has 30,350,000 shares outstanding.

The 1,277,778 shares that were to be used to purchase one of the 11 Identified vessels from an unaffiliated third party as described in our Prospectus dated February 3, 2005 have been cancelled. The vessel, Daytona, was purchased for cash in April 2005.

### **About DryShips Inc.**

DryShips Inc., based in Greece, is an owner and operator of drybulk carriers that operate worldwide. As of the day of this Release, DryShips owns a fleet of 26 drybulk carriers and has entered into an agreement to purchase an additional vessel, "Mendocino" that is scheduled for delivery during August, 2005. Upon delivery of "Mendocino", DryShips will own and operate 4 Capesize, 21 Panamax and 2 Handymax vessels, with a combined deadweight tonnage of approximately 2.3 million. It will be the second largest Panamax operator in the world.

DryShips Inc.'s common stock is listed on NASDAQ National Market where it trades under the symbol "DRYS".

Risks and uncertainties are described in reports filed by DryShips Inc. with the US Securities and Exchange Commission.

Visit our website at [www.dryships.com](http://www.dryships.com)

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